HIGH COURT OF BOMBAY AT GOA

MISCELLANEOUS CIVIL APPLICATION NO. 191 OF 2005 IN APPEAL UNDER ARBITRATION ACT NO. 2 OF 1996

Union of India & Anr. ... Applicants

Versus

M/s. Shyama Charan Agarwal
& Sons ...Respondents

Mr. E. P. Badrinarayanan, advocate for the applicants.

Mr. S. G. Bhobe, advocate for the respondents.

CORAM : A. P. LAVANDE &
N. A. BRITTO, JJ.

DATE : 29th March, 2005.

P.C.

Heard Mr. E. P. Badrinarayanan, the learned counsel on behalf of the applicants/Union of India and another and Mr. S. G. Bhobe, the learned counsel for the respondents/Contractors. The amount of Rs.17,71,270/- deposited by the Union of India on 25th June, 1996, with accrued interest from time to time shall be paid to the respondents/Contractors and the balance amount with accrued interest from time-to-time shall be paid to the Union of India/applicant no.1. Mr. Bhobe contends that the applicant no.1/Union of India is liable to pay to the Contractors the said amount of Rs.17,71,270/- with interest at the rate of 18% per annum. Whether the respondents/Contractor are entitled to interest at the rate of 18% per annum from 25th June, 1996 on the said amount of Rs.17,71,270/- is a matter which we would like to be left open to be decided by the Executing Court, as desired by the

parties.

Mr. Badrinarayanan, the learned counsel for the applicant/Union of India, submits that he will file an undertaking before the Executing Court undertaking to pay to the Contractors the balance amount of interest so determined by the Executing Court.

Miscellaneous Civil Application No.191/2005 is disposed of on the above terms.

A. P. LAVANDE, J.

N. A. BRITTO, J.